

REPORT
OF THE
GOVERNOR AND COMMITTEE
OF THE
HUDSON'S BAY COMPANY,
TO BE
LAID BEFORE THE SHAREHOLDERS,
ON TUESDAY, NOVEMBER 28TH, 1882.

LONDON:
PRINTERS: SIR JOSEPH CAUSTON AND SONS,
47, EASTCHEAP, E.C., & SOUTHWARK ST., S.E.

1882.

REPORT

OF THE

GOVERNOR AND COMMITTEE

OF THE

HUDSON'S BAY COMPANY,

TO BE

LAI D BEFORE THE SHAREHOLDERS

ON TUESDAY, NOVEMBER 28TH, 1882.

LONDON :

PRINTERS: SIR JOSEPH CAUSTON AND SONS,

47, EASTCHEAP, E.C., AND SOUTHWARK ST., S.E.

1882.

DIRECTORS.

Governor.

EDEN COLVILE, Esquire.

Deputy-Governor.

SIR JOHN ROSE, BART., G.C.M.G.

Committee.

EDWARD WILLIAM TERRICK HAMILTON, Esquire.

THOMAS HOLDSWORTH NEWMAN, Esquire.

FRANCIS PEEK, Esquire.

MONTAGU C. WILKINSON, Esquire.

JOHN P. GASSIOT, Esquire.

THOMAS R. EDRIDGE, Esquire.

SANDFORD FLEMING, Esquire.

A GENERAL COURT of the Governor and Company of Adventurers of England trading into Hudson's Bay will be held, in pursuance of the provisions of the Charter, at the City Terminus Hotel, Cannon Street, on Tuesday, the 28th Instant, at Two o'clock, for the purpose of Electing a Governor, Deputy-Governor, and Committee for the year ensuing. The Ballot will commence at that hour, and close at Four o'clock.

By the 7th George III., cap. 48, no person can be admitted to vote who has not been in possession of Stock for Six Calendar Months, unless such Stock shall have been acquired by bequest, or by marriage, or by succession to an Intestate's Estate, or by the Custom of the City of London, or by any deed of settlement after the death of any person who shall have been entitled for life to the dividends of such Stock.

The Transfer Books of the Company will be closed on Friday, the 17th, and re-opened on Wednesday, the 29th instant.

By order of the Governor, Deputy-Governor, and Committee of the said Company.

W. ARMIT,

Secretary.

HUDSON'S BAY HOUSE,

London, November 14th, 1882.

REPORT.

IN accordance with the provisions of the Company's Charter, the Governor and Committee have issued the usual notice, a copy of which is annexed, calling a Meeting of the Proprietors for the purpose of electing a Governor, Deputy-Governor, and Committee for the ensuing year.

The present Governors and Members of the Committee, being eligible, offer themselves for re-election.

The Company's Ships from Hudson's Bay arrived home last month, and brought portions of the returns of Outfit 1881. Further shipments have been received by way of Winnipeg and Montreal, and the remainder of the returns is expected at an early date.

The total quantity of Furs collected during the Outfit is in excess of that of the previous year, while it may be mentioned that Officers in charge of many of the Districts from which these collections are made, report favourably of the position of the Company with regard to the Fur trade.

Until the Fur Sales are held in spring, and the Accounts of the different departments are closed, the Committee cannot give an estimate of the probable result of the year's trade, and, therefore, they do not propose the payment of an interim Dividend.

The General trade conducted at Winnipeg in Outfit 1881 embraced a period of eight and a half months in Fort Garry, and three and a half months in the Company's New Store, where a larger and much more varied description of trade is carried on than formerly. A careful investigation has been made into the business and the system under which it is now conducted, and the Committee are glad to find that the prospects are sufficiently satisfactory to justify an extension of the trade in the Districts west of Winnipeg, which are now being opened up for settlement. The arrangements required for this purpose are engaging the careful attention of the Governor and Committee.

During the past season the construction of the Canadian Pacific Railway has been carried on with extraordinary vigor. Nearly 500 miles west of Winnipeg can now be traversed by means of the railway, which will probably be extended to the base of the Rocky Mountains in the course of another year, while the section of the line between Lake Superior and Winnipeg, recently opened, will be of great service in affording further means of communication to and from the Prairie Country.

Favorable reports have recently been received from Manitoba concerning the crops of last season, which have been secured in good order; and it is satisfactory to add that steady progress continues to be made in extending the area of the country brought under cultivation, and in developing its agricultural resources. These facts cannot fail, in the opinion of the Committee, to prove beneficial to the interests of the Company.

In the Committee's Report, published in June last, the attention of the Proprietors was directed to the large sales

of Town Lots and of Agricultural Land which had been effected during the seven months ending the 30th of April, 1882. The return of the Land Sales for the subsequent period of five months ending the 30th September shows a decreased amount compared with that stated in the last Report, which resulted from the very active and unprecedented demand prevailing for Land during the greater part of last winter.

The following is a summary of the Sales given in the appendix to this report:—

TOWN LOTS.

	Lots.	Price.	Average per Lot.
Winnipeg ...	47	\$136,750	£582 0s.
Minor Towns ...	821	52,990	£12 18s.
		<u>\$189,740</u>	= £37,948

FARMING LANDS.

	Acres.	Price.	Average per Acre.
Manitoba and N.W. Territory	47,505	\$362,594	30/6
British Columbia	98	2,692	
	<u>47,603</u>	<u>\$365,286</u>	= £73,057
			<u>£111,005</u>

This brings the gross amount of the Sales of the Company's Lands to £1,119,103, out of which £200,000 was returned to the Shareholders in July last, the balance, as the Shareholders are aware, being payable by annual instalments with interest at the rate of 7 per cent. per annum. These instalments the Committee are glad to report continue to be received with regularity, and a sum of about £60,000 on this account has been advised as paid in the interval between June and September last.

The Account showing the receipts and expenses of the Land Department will be published as usual in June next, when the Governor and Committee will propose, should the Accounts justify it, to make a further return of Capital from the balance in hand.

It will be observed that the average prices of the Winnipeg and other Town Lots announced in the last Report have not been maintained, but a higher average has been obtained for the Agricultural lands which have since been sold. The fact of a considerable portion of the farming lands sold being in close proximity to the line of railway has doubtless increased the average price, while the Company's sections at a distance from the main line beyond the boundary of Manitoba will be sold as opportunities offer.

Several branch lines of railway to the more northerly districts, including those of Prince Albert and Edmonton, are projected, the construction of which would open a large amount of valuable territory for settlement, with the prospect of its being rapidly developed.

The country in the direction of the south branch of the Saskatchewan, as yet unoccupied, will next season have the advantage of the main line of the Canadian Pacific Railway passing through it on the way to Calgary, where several large cattle ranches have been established.

On behalf of the Committee,

E. COLVILE,
Governor.

SALES OF TOWN LOTS (6 LOTS EQUAL TO AN ACRE).

	WINNIPEG.		PORTAGE LA PRAIRIE.		WEST LYNN.		RAT PORTAGE.		PRINCE ALBERT.		ROSEMOUNT.		COLEVILLE.		EDMONTON.	
	Lots.	Price.	Lots.	Price.	Lots.	Price.	Lots.	Price.	Lots.	Price.	Lots.	Price.	Lots.	Price.	Lots.	Price.
Sales already published to April 30th, 1882..	1248	\$1,980,439	292	\$55,218	275	\$32,200	121	\$11,186	13	\$326	49	\$1,507	143	\$11,512	1314	\$167,872
May	2	5,500	—	—	5	851	—	—	—	—	3	90	21	1,960	15	5,105
June	—	—	—	—	2	500	1	1	457	29,235	—	—	—	—	6	175
July	3	8,250	—	—	1	250	—	—	6	360	2	110	—	—	—	—
August	42	123,000	—	—	1	250	30	5,112	232	3,126	—	—	—	—	20	1,250
September	—	—	—	—	—	—	17	4,440	2	175	—	—	—	—	—	—
1295	\$2,117,189	292	\$55,218	284	\$34,051	169	\$20,739	710	\$33,222	54	\$1,797	164	\$13,472	1355	\$174,402	

SALES OF FARMING LAND.

	MANITOBA AND NORTH-WEST TERRITORY.		VANCOUVER'S ISLAND.		BRITISH COLUMBIA.	
	Acres.	Price.	Acres.	Price.	Acres.	Price.
Sales already published to April 30th, 1882	411,425	\$2,756,889	13	\$5,480	657	\$17,773
May, 1882	13,211	96,646	—	—	—	—
June	13,403	101,698	—	—	—	—
July	8,092	62,256	—	—	98	2,692
August	10,400	81,840	—	—	—	—
September	2,399	20,154	—	—	—	—
	458,930	\$3,119,483	13	\$5,480	755	\$20,465

HUDSON'S BAY HOUSE,
LONDON, November, 1882.





1882 NOVEMBER PROCEEDINGS MISSING.

